To,

Date: 20th March, 2025

National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex,
Bandra (E)
Mumbai – 400 051

NSE Symbol: KALANA

Subject: Results of Postal Ballot-Notice dated 17th February, 2025 along with Scrutinizer Report

Dear Sir/Madam,

In continuation to our letter dated 17th February 2025 and pursuant to Sections 108 and 110 of the Companies Act, 2013 read with the Rules made thereunder and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the approval of the Members of the Company was sought through Postal Ballot Process by remote e-voting mode vide notice dated 17th February 2025 for the following matters:

1. **Variation in Utilization of Funds Raised Through Initial Public Offer for the objects Mentioned in The Prospectus Dated September 12, 2024.**

Further, "**Mr. Sumit Bajaj (Proprietor) (Certificate of Practice No. 23948)"** of M/s Sumit Bajaj and Associates, who was appointed as the Scrutinizer for the aforesaid Postal Ballot Process, has submitted his Report on 20th March 2025.

In accordance with the said Report, the Members of the Company have approved the Resolutions as set out in the Postal Ballot Notice dated 17th February, 2025 with the requisite majority.

In this connection, we are hereby enclosing the following:

a) Details of voting results of the Postal Ballot conducted through electronic means in the format prescribed under Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 **(Annexure-1).** And
b) Minutes of the Proceedings of the Postal Ballot **(Annexure-2)**
c) Scrutinizer's Report on the Postal Ballot (**Annexure-3).**

A copy of the above is also being disseminated on the Company's website at www.kalanaispat.com.

Kindly take the information on your record.

Thanking you,

Yours faithfully,
For **Kalana Ispat Limited**

Varghese Joseph Pottakerry

Digitally signed by Varghese Joseph Pottakerry
Date: 2025.03.20 18:34:52 +05'30'

Varghese Joseph Pottakerry
Managing Director
DIN: 02771578

KALANA ISPAT LIMITED

K.I.L.

GST : 24AAFCK0351G1ZZ
CIN : U27100GJ2012PLC072306

Registered Office :
C-918, Venus Stratum,
Nr. Jhansi Ki Rani Statue, Nehrunagar,
Ahmedabad-380015, Phone : 079-49208045
E-MAIL ID : kalanaispat2015@gmail.com
Website : www.kalanaispat.com

Factory Address :
Sy. No. 4/1/A,
Sanand-Viramgam Highway,
Village-Kalana, Tal- Sanand,
Dist.- Ahmedabad, Gujarat India.

Kalana Ispat Limited

Postal Ballot: Details of Voting Results under Regulation 44(3) of the SEBI (Listing Obligations & Disclosure Requirements) 2015

SI. No.	Description	Particulars
A.	Postal Ballot vide Postal Ballot Notice dated 17th February, 2025	E-Voting from 18th February, 2025 to 19th March, 2025
B.	Date of announcement of result	20th March, 2025
C.	Date on which resolutions will be deemed to be passed	20th March, 2025
D.	Record Date	14th February, 2025
E.	Total No. of Shareholders on record date for the purpose of determining the Shareholders eligible to vote	2861
F.	Presence of Shareholders in the Meeting	Not applicable (Resolutions passed through Postal Ballot by remote e-voting)
F-i	**No. of Shareholders present in the meeting either in person or through proxy**	
	Promoters and Promoter Group	Not applicable (Resolutions passed through Postal Ballot by remote e-voting)
	Public	
	Total	
F-ii	**No. of Shareholders present in the meeting through video conferencing**	
	Promoters and Promoter Group	Not applicable (Resolutions passed through Postal Ballot by remote e-voting
	Public	
	Total	
G.	No. of Resolutions considered through Postal Ballot	1

<table>
<tr><td colspan="9">KALANA ISPAT LIMITED</td></tr>
<tr><td>Resolution Required: Special</td><td colspan="8">Item No. 1 Variation In Utilization Of Funds Raised Through Initial Public Offer</td></tr>
<tr><td>Whether promoter/ promoter group are interested in the agenda/ resolution?</td><td colspan="8">NO</td></tr>
<tr><td>Category</td><td>Mode of Voting</td><td>No. of shares held</td><td>No. of votes polled</td><td>% of votes polled on outstanding shares</td><td>No. of votes in favour</td><td>No. of Votes-against</td><td>% of votes in favour on votes polled</td><td>% of votes against on votes polled</td></tr>
<tr><td rowspan="4">Promoter and Promoter group</td><td>E-Voting</td><td rowspan="3">8101185</td><td>0</td><td>0</td><td>0</td><td>0</td><td>0</td><td>0</td></tr>
<tr><td>Poll</td><td>0</td><td>0</td><td>0</td><td>0</td><td>0</td><td>0</td></tr>
<tr><td>Postal Ballot</td><td>0</td><td>0</td><td>0</td><td>0</td><td>0</td><td>0</td></tr>
<tr><td>Total</td><td>8101185</td><td>0</td><td>0</td><td>0</td><td>0</td><td>0</td><td>0</td></tr>
<tr><td rowspan="4">Public Institutions</td><td>E-Voting</td><td rowspan="3">0</td><td>0</td><td>0</td><td>0</td><td>0</td><td>0</td><td>0</td></tr>
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<tr><td rowspan="4">Public Non Institutions</td><td>E-Voting</td><td rowspan="3">4938000</td><td>628000</td><td>12.7177</td><td>624000</td><td>4000</td><td>99.3631</td><td>0.6369</td></tr>
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</table>

DETAILS OF INVALID VOTES:

Total Number of members (in person or by proxy) whose votes were declared invalid	Total number of Votes cast by them
NIL	NIL

Annexure-2

MINUTES OF POSTAL BALLOT OF PROCEEDINGS HELD THROUGH REMOTE E-VOTING CONCLUDED ON 19TH MARCH, 2025

The Board of Directors vide their resolution dated 17th February 2025, approved the Postal Ballot Notice entailing the following resolution to be considered and approved by shareholders through remote e-voting pursuant to Section 110 of the Companies Act, 2013 read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014.

Sr. No.	Particulars
01	Variation In Utilization Of Funds Raised Through Initial Public Offer

a. The Company has engaged the services of National Securities Depository Limited (“NSDL”) as the agency to provide e-voting facility to the members, enabling them to cast their vote electronically and in a secure manner

b. The Board of Directors has appointed M/s. Sumit Bajaj & Associates, Practicing Company Secretaries, New Delhi, Practicing Company Secretaries, as Scrutiniser for conducting the Postal Ballot, through e-voting process, in a fair and transparent manner. The Scrutiniser’s decision on the validity of the votes cast in the Postal Ballot shall be final.

c. In compliance with the MCA and SEBI Circulars, the Postal Ballot Notice was sent through electronic mode to those members whose names appear on the register of members / register of beneficial owners as on Friday, 14th February, 2025 (“Cut-Off Date”) received from the Depositories and whose e-mail address is registered with the Company / Registrar and Transfer Agent / Depository Participants / Depositories seeking approval as set out in the postal ballot notice. Physical copies of the Postal Ballot Notice along with postal ballot forms and pre-paid business reply envelopes were not sent to members for this Postal Ballot.

d. The total number of shareholders as on the cut-off date i.e. Friday, 14th February 2025, was 2861 Members.

e. Pursuant to the above, the Postal Ballot Notice was sent to all eligible shareholders, electronically on 17th February, 2025

f. Newspaper advertisements published on 18th February, 2025, in Financial Express (English Version) and Financial Express (Gujarati Version) , regarding completing electronic dispatch of notice of postal ballot (“Postal Ballot Notice”) and providing other information, pursuant to the provisions of Sections 108 and Section 110 of the Companies Act, 2013 and the rules made thereunder and Notice to the Shareholders (PAS-1) in respect of variation in terms of Object referred to in the Initial Public Offering (“IPO”) prospectus of the Company dated 12th September 2024 (the “Prospectus”).

g. The e-voting commenced on Tuesday, 18th February, 2025 at 9.00 AM (IST) and closed on Wednesday,19th March 2025 at 5.00 PM (IST).

h. The Scrutinizer shared his report on 20th March, 2025.

i. The Scrutinizer then rendered his report to the Chairman.

j. The Chairman took the report on record and declared that the resolutions set out in the postal ballot notice dated 17th February, 2025 were passed with requisite majority. The details of voting are as below:

Special Resolution			
No. of valid cast			
Particulars	Remote e-voting	Total	Percentage%
Assent	624000	624000	99.36
Dissent	4000	4000	0.64
Total	628000	628000	100

Note – There is no vote cast by the member(s) considered as invalid.

k. The text of resolutions as set out in the postal ballot notice dated 17th February, 2025, that were passed by the shareholders were as follows:

Item no. 1: Variation in utilization of funds raised through initial public offer for the objects mentioned in the prospectus dated September 12, 2024

"RESOLVED THAT pursuant to the provisions of Section 27 read with Section 13 (8) of the Companies Act, 2013 read with the rules made thereunder including Rule 7 of the Companies (Prospectus and Allotment of Securities) Rules, 2014, Regulation 32 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 and all other necessary applicable provisions under SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended from time to time and subject to the necessary approvals, if any required, the consent of the Members be and is hereby accorded for the deviation in the utilization of funds raised through Initial public offering ("IPO"), within the objects of issue mentioned in the prospectus dated September 12,2024 ("Prospectus") filed with the Registrar of Companies, Ahmedabad and National Stock Exchange India Limited ("EMERGE PLATFORM") in relation to the terms of utilization of the proceeds received from the initial public offering of equity shares (the 'IPO') made in pursuance of the Prospectus and utilize such proceeds for the objects and in the manner as mentioned in the explanatory statement annexed to this Postal Ballot Notice;

RESOLVED FURTHER THAT the Board of Directors, Chief Financial Officer and Company Secretary of the Company, be and are hereby severally authorized to do all such acts, deeds, matters and things as it may in its absolute discretion, deem necessary to comply with the provisions of Section 27 of the Companies Act, 2013 and Rules made thereunder, for the time being in force, and/or any modification or changes during implementation, including without limitation, to make modifications, changes, variations, alterations or revisions in the matters relating to the same may be deemed fit, seek requisite approvals from the appropriate authorities, appoint consultants, advisors and other agencies, for the purpose of giving effect to this resolution.

" RESOLVED FURTHER THAT the Board of Directors be and are hereby severally authorized to delegate all or any of its powers herein conferred on it by or under these resolutions to any Committee of Directors or to the Managing Director or any other Officer(s) of the Company as it may consider appropriate in order to give effect to these resolutions.

Sumit Bajaj & Associates

(Practicing Company Secretaries)

Office Address: Office No. 401, Surya Kiran Building, K.G. Marg, New Delhi-110001

Email Id: cssumitbajaj@gmail.com, Tel: +91-9910613098

Registration No. S2019DE677200, Peer Review No. 2885/2023

Scrutinizer Report
[Pursuant to Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014]

Scrutinizer Report on Remote E-Voting in Respect of Resolutions Proposed Through Postal Ballot

To,
The Board of Directors,
Kalana Ispat Limited
C 918 Venus Startum Nr
Jhansi ki Ran, Nehrunagar,
Azad Society, Ahmedabad,
Gujarat, India- 380015

Subject: Scrutinizer's Report on Postal Ballot process conducted through electronic voting system in accordance with the provisions of Section 108 and Section 110 and other applicable provisions, if any of the Companies Act, 2013 read with Rule 20 and Rule 22 of Companies (Management and Administration) Rules, 2014, as amended.

Dear sir,

I, **Sumit Bajaj**, Practicing Company Secretary, have been appointed as Scrutinizer by the Board of Directors of Kalana Ispat Limited pursuant to as the Scrutinizer for the purpose of conducting the postal ballot (Remote e-voting) process in a fair and transparent manner in respect of the Special Resolution mentioned in the Notice of Postal Ballot dated 17th February, 2025.

Management's Responsibility: The management of the Company is responsible to ensure compliances with the requirements of the relevant provisions of (i) Companies Act, 2013 and the Rules made thereunder and (ii) the Regulation 44 of Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015, as amended, ["SEBI Listing Regulations"] on the resolutions as set-out in the notice of Postal Ballot.

Scrutinizer's Responsibility: My responsibility as a scrutinizer is restricted to making a Scrutinizer's report of the votes cast by the members in respect of the resolutions contained in the Postal Ballot Notice. My report is based on report generated by voting through electronic means provided by National Stock Exchange of India Limited the authorized agency engaged by the Company to provide voting by electronic means.

I submit my report as under:

1. In terms of Section 108 and Section 110 of Companies Act, 2013 read with rules and SEBI Listing Regulations, 2015, the Company had made arrangement with National Securities Depository Limited (NSDL) for providing facility of voting through electronic means ("Remote e-voting") to its members.

2. As per the MCA Circulars and on account of the threats posed by the COVID-19 pandemic, physical copies of the Notice, postal ballot forms and pre-paid Business Reply Envelopes were not dispatched to Members for this Postal Ballot. Accordingly, the communication of the assent or dissent of the members had taken place through the remote e-voting system only.

3. The shareholders of the Company holding shares as on the "cut-off" date Friday, February 14, 2025 were entitled to vote on the resolutions as contained in the Notice of the Postal ballot.

4. The voting period for remote e-voting commenced on Tuesday, February 18, 2025 (9:00 A.M. IST) and ended on Wednesday, March 19, 2025 (5:00 P.M. IST) and the NSDL e-voting platform was disabled thereafter.

5. After the closure of remote e-voting, the report on remote voting done during the Postal ballot were unblocked and counted.

6. The votes cast by the members were unblocked 17:05 P.M on March 19, 2025 in the presence of Two Witnesses who were not in employment of Company.

Nisha
Lajpat Nagar, New Delhi
(Witness 1.)

#11A Patel Nagar, New Delhi
(Witness 2.)

7. I have scrutinized and reviewed the votes cast through remote e-voting based on the data downloaded from the NSDL e-voting system and have maintained a register in which necessary entries have been made in accordance with the Companies (Management and Administration) Rules, 2014, as amended.

8. The summary of remote e-Voting received for the following resolutions are as under:

Resolution 1: Variation in Utilization of funds Raised Through Initial Public Offer for The Objects Mentioned in The Prospectus Dated September 12, 2024:

To consider and, if thought fit, to pass, with or without modification(s), the following resolution as a special Resolution:

Resolution (1)								
Resolution required: (Ordinary / Special)				Special				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				VARIATION IN UTILIZATION OF FUNDS RAISED THROUGH INITIAL PUBLIC OFFER FOR THE OBJECTS MENTIONED IN THE PROSPECTUS				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	8101185	0	0.0000	0	0	0	0
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total	8101185	0	0.0000	0	0	0.0000	0.0000
Public-Institutions	E-Voting	0	0	0	0	0	0.0000	0.0000
	Poll		0	0	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0	0	0	0.0000	0.0000
	Total	0	0	0.0000	0	0	0.0000	0.0000
Public- Non Institutions	E-Voting	4938000	628000	12.7177	624000	4000	99.3631	0.6369
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total	4938000	628000	12.7177	624000	4000	99.3631	0.6369
Total		13039185	628000	4.8163	624000	4000	99.3631	0.6369
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution							Add Notes	

Since total votes voted in favour of the resolution is **99.36%** and total votes voted against the resolution is **0.63%**, the Resolution has been passed as **Special Resolution**.

9. The remote e-voting register and other records shall remain in my safe custody until the Chairman of the meeting considers, approves and signs the minutes in this regard and thereafter it will be handed over to the Compliance Officer for safe keeping.

Thanking You
For Sumit Bajaj & Associates
(Practicing Company Secretary)

For Sumit Bajaj & Associates
(Practicing Company Secretary)

SUMIT BAJAJ AND ASSOCIATES
M. No: 45042
COP: 23948
Delhi
Company Secretaries

CS Sumit Bajaj
(Proprietor)
C. P. No: 23948
M. No.: 45042
UDIN: A045042F004127934

Date: 20-03-2025
Place: New Delhi